

ST. BERNARD PARISH TOURIST COMMISSION

**Compiled Financial Statements as of
December 31, 2012 and for the Year Then Ended
and Independent Accountants' Compilation Report**

ST. BERNARD PARISH TOURIST COMMISSION

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Certified Public Accountants & Consultants

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Commissioners
St. Bernard Parish Tourist Commission
Chalmette, Louisiana

We have compiled the accompanying government-wide financial statements which are comprised of the statement of net position of St. Bernard Parish Tourist Commission (the Commission) as of December 31, 2012, and the statement of activities for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit the fund financial statements required by the Governmental Accounting Standards Boards and substantially all of the disclosures required by generally accepted accounting principles. If the omitted statements and disclosures were included in the financial statements, they might influence the user's conclusions about the Commission's financial position and activities. Accordingly, these financial statements are not designed for those who are not informed about such matters.

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June 26, 2013

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ST. BERNARD PARISH TOURIST COMMISSION
STATEMENT OF NET POSITION
DECEMBER 31, 2012

	<u>2012</u>
ASSETS	
Current Assets	
Cash and cash equivalents	\$ 95,473
Non-Current Assets	
Capital assets, net	<u>930</u>
TOTAL ASSETS	<u><u>\$ 96,403</u></u>
 NET POSITION	
Invested in capital assets, net of related debt	\$ 930
Unrestricted	<u>95,473</u>
TOTAL NET POSITION	<u><u>\$ 96,403</u></u>

See accompanying independent accountants' compilation report.

**ST. BERNARD PARISH TOURIST COMMISSION
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2012**

REVENUES

General revenues:

Hotel/Motel taxes	\$ 73,057
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Other Revenues:

Tourism events	5,089
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Visitor center	1,518
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Interest income	169
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Miscellaneous	2,976
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Total Other Revenues	9,752
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TOTAL REVENUES	82,809
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EXPENSES

Operations	32,002
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Tourism events	4,400
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Visitor center	6,807
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Depreciation	310
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TOTAL EXPENSES	43,519
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CHANGES IN NET POSITION	39,290
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NET POSITION BEGINNING OF YEAR	57,113
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NET POSITION END OF YEAR	\$ 96,403
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See accompanying independent accountants' compilation report.